

Hearing Date: TBD

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
	:	
In re	:	Chapter 11
	:	
GENERAL MOTORS CORP., <i>et al.</i> ,	:	Case No. 09-50026 (REG)
	:	(Jointly Administered)
Debtors.	:	
	:	
	X	

**SANDLER & TRAVIS TRADE ADVISORY SERVICES, INC.'S LIMITED  
OBJECTION TO NOTICE OF (I) DEBTORS' INTENT TO ASSUME AND ASSIGN  
CERTAIN EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL  
PROPERTY, AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL  
PROPERTY AND (II) CURE COSTS RELATED THERETO**

Sandler & Travis Trade Advisory Services, Inc. ("Sandler & Travis"), by its undersigned counsel, hereby files this limited objection (the "Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Costs Related Thereto (the "Assignment Notice"), served upon Sandler & Travis by the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), pursuant to this Court's Bidding Procedures Order [Docket No. 274], only as it relates to the Proposed Cure Amount, and in support thereof states as follows.

**Background**

1. The Debtors commenced these voluntary cases under chapter 11 of the Bankruptcy Code on June 1, 2009 (the "Commencement Date").
2. On June 2, 2009, this Court entered an order (the "Bidding Procedures Order") approving the Debtors' bidding procedures, which includes procedures regarding the Debtors' assumption and assignment of its executory contracts.
3. Sandler & Travis is in receipt of Assignment Notices dated as of June 5, 2009, which provide that the Debtors intend to assume and assign the Debtors' agreements with Sandler & Travis (the "Sandler & Travis Assumable Executory Contracts").
4. The Contract Website leaves a blank next to the cure amount for the Sandler & Travis Assumable Executory Contracts (the "Proposed Cure Amount").
5. Sandler & Travis has no objection to the assumption and assignment of the Sandler & Travis Assumable Executory Contracts, but rather files this limited objection only as to the Proposed Cure Amount.
6. The Bidding Procedures Order and the Assignment Notice limit the Proposed Cure Amount to such amounts that were owing as of the Commencement Date, and not the date the contracts will actually be assumed by the Debtors and assigned to the Purchaser (as defined in the Assignment Notice). Amounts owing after the Commencement Date must either be paid at the time of assumption of the Sandler & Travis Assumable Executory Contracts or be paid in the normal course of the Debtors' business.

**Objection**

7. Sandler & Travis does not object to the sale of Debtors' assets as contemplated in the Sale Motion or to the assumption of the Sandler & Travis Assumable Contracts by the Debtors and the assignment thereof to the Purchaser.

8. Sandler & Travis believes that the blank next to the Proposed Cure Amount for the Sandler and Travis Assumable Executory Contracts was a clerical error, and files this limited objection in the abundance of caution.

9. The Proposed Cure Amount should be \$444,193.62 for the Sandler & Travis Assumable Executory Contracts as of the Commencement, as detailed on Exhibit A.

10. Sandler & Travis will meet and confer with the Debtors and the Purchaser in order to resolve the dispute, if any, concerning the Proposed Cure Amount for the Sandler & Travis Assumable Executory Contracts.

WHEREFORE, Sandler & Travis respectfully requests that the Court determine that the Proposed Cure Amount to be paid to Sandler & Travis for the Sandler & Travis Assumable Executory Contracts as of the Commencement date is \$444,193.62.

JAFFE RAITT HEUER & WEISS, P.C.

By: /s/ Paul R. Hage

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Dated: June 12, 2009

## **EXHIBIT A**

(Cure Amounts under Assumable Contracts of the Commencement Date)

Invoice #	Invoice Date	Amount
500096	5/31/09	15,719.52
500054	5/20/09	50,323.10
500099	5/31/09	4,010.08
500098	5/31/09	3,016.13
500095	5/31/09	29,390.72
500110	5/31/09	228,199.78
500053	5/20/09	113,534.29
		444,193.62